

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Mark Tibbetts
DOCKET NO.: 04-25070.001-R-1
PARCEL NO.: 04-17-111-011-0000

The parties of record before the Property Tax Appeal Board are Mark Tibbetts, the appellant, by attorney Edward Larkin of Park Ridge and the Cook County Board of Review.

The subject property consists of a 39-year-old, two-story style single-family dwelling of frame construction containing 2,415 square feet of living area and located in Northfield Township, Cook County. Amenities include two full baths, an unfinished basement, a fireplace and a two-car garage.

The appellant, through counsel, appeared before the Property Tax Appeal Board the subject's market value is not reflected in its assessment. In support of this argument, the appellant offered a real estate contract dated March 14, 2003 indicating a sale price of \$534,500; settlement and closing statements dated April 30, 2003 also reflecting a sale price of \$534,500; and a bill of sale dated April 29, 2003 indicating the appellant purchased personal property enumerated on the March 2003 contract for a price of \$10.00. Counsel for the appellant argued the subject the subject does not have air conditioning and \$40,088 in personal property should be deducted from the sale price to determine a fair market value of \$494,412 for the subject as of the date at issue. Based on this evidence, the appellant requested an assessment reflective of a \$494,412 sale price.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$54,446 was disclosed. The subject's total assessment translates to a market value of \$545,005 when the 2004 Illinois Department of Revenue's three-year median level of assessments of 9.99% is applied. In support of the subject's assessment, the board of review offered property characteristic sheets and a spreadsheet detailing two

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the Cook County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	\$	10,930
IMPR.:	\$	42,467
TOTAL:	\$	53,397

Subject only to the State multiplier as applicable.

suggested comparable properties located in the same coded assessment neighborhood as the subject. The comparables consist of two-story style single-family dwellings of frame and masonry construction 37 and 39 years old. The comparables contain two full baths, basements, air conditioning, fireplaces, and two car garages. These properties contain 2,156 and 2,555 square feet of living area and have improvement assessments of \$18.38 and \$17.91 per square foot of living area, respectively. Based on this evidence, the board of review requested confirmation of the subject property's assessment.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds it has jurisdiction over the parties and the subject matter of this appeal. The issue before the Property Tax Appeal Board is the subject's fair market value. The Courts have held that when overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 728 N.E.2d 1256 (2nd Dist. 2000). After hearing the testimony and reviewing the evidence, the Property Tax Appeal Board finds the appellant has overcome this burden.

Initially, the Property Tax Appeal Board finds that the appellant's claim the subject improvement does not have central air conditioning is without merit. The Board finds that the face of the subject's March 2003 sale contract clearly revealed the subject does have central air conditioning. Further, the Board finds that the appellant's argument the subject's purchase price should be debased by \$40,047 is in direct conflict with the evidence and is without merit. The Board finds that the evidence divulged that the personal property, as delineated in the real estate contract, was transferred to the appellant through a separate bill of sale and not a part of the real estate transfer.

The Property Tax Appeal Board accords the appellant's sale evidence substantial weight and finds it is the best evidence of the subject's fair market value in the record. The Board finds that the appellant's documentation suggests the subject's 2003 was an arm's length transaction.

Next, the Property Tax Appeal Board finds that the board of review failed to refute the appellant's contention that subject's April 2003 sale is representative of the subject's fair market value as of January 1, 2004.

Based on the foregoing analysis, the Property Tax Appeal Board finds the subject property had a market value of \$534,500, as of January 1, 2004. Since the fair market value of the subject has

been established, the Board finds that Illinois Department of Revenue 2004 three-year median level of assessment of 9.99% shall apply and a reduction is accordingly warranted.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member



Member



Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: January 25, 2008



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.